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First Security Bank

IDAHO CONSTRUCTION REPORT

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Idaho's nonresidential construction activity in January continued sharply above year-ago levels. During the month, commercial construction permits in Idaho Falls totalled $6.3 million, or 79 percent of the state's nonresidential valuation. The residential side of the construction industry was sluggish in January, impacted, as usual, by adverse weather conditions. By mid-February, however, mortgage rates had declined significantly—in some instances, below 10 percent. This favorable rate structure should stimulate housing demand and strengthen new residential construction activity through the first half of 1988. There were no building permits for multi-family housing issued in Idaho during January.

TOTAL CONSTRUCTION VALUE for authorized building permit construction in 56 major Idaho locations in January was $19,121,773, or 38.9 percent above 1987. NEW RESIDENTIAL CONSTRUCTION for 84 new dwelling units totalled $4,609,986, a decrease of 37.8 percent in number and a decrease of 22.9 percent in value compared with a year ago. Included in the total residential permits were 62 single-family, no multi-family and 44 mobile-home permits. NEW NONRESIDENTIAL CONSTRUCTION valued at $8,076,835 was up 161.6 percent from last year, while ALTERATIONS AND REPAIRS totalling $6,434,952 were up 37.0 percent.

BUILDING PERMIT CONSTRUCTION SUMMARY

	January 1988	January 1987	% Chg
Total New Dwelling Units	84	135	- 37.8
Single-Family	62	73	- 15.1
Multi-Family	0	18	-100.0
Mobile Homes	22	44	- 50.0
Total Residential Value	$ 4,609,986	$ 5,980,694	- 22.9
Single-Family	4,510,471	4,731,193	- 4.7
Multi-Family	0	869,137	-100.0
Mobile Homes	99,515	380,364	- 73.8
Nonresidential Value	8,076,835	3,087,565	+161.6
Alterations & Repair Value	6,434,952	4,697,855	+ 37.0
TOTAL CONSTRUCTION VALUE	$ 19,121,773	$ 13,766,114	+ 38.9

IDAHO CONSTRUCTION REPORT - 56 MAJOR LOCATIONS JANUARY 1988

CITY OR AREA	NEW DWELLING UNITS	TOTAL PERMITS	NEW RESIDENTIAL	NEW NONRESIDENTIAL	ALT-ADD REPAIRS	TOTAL CONSTRUCTION
Bonners Ferry			NO PERMITS ISSUED			$0
Coeur d'Alene	1	13	75,545	0	45,075	120,620
Kootenai County Un	5	11	179,555	23,376	12,925	215,856
Craigmont			NO PERMITS ISSUED			0
Grangeville	0	6	0	0	32,904	32,904
Lewiston	2	33	157,924	0	357,331	515,255
Nez Perce Co Un	0	1	0	0	3,000	3,000
Moscow	1	13	58,000	0	366,009	424,009
Latah County Un	2	7	41,600	8,940	46,058	96,598
Orofino	0	7	0	0	14,223	14,223
Osburn	0	1	0	0	800	800
Sandpoint	0	7	0	0	55,550	55,550
St. Maries	0	3	0	0	9,800	9,800
Benewah County Un			REPORT NOT RECEIVED			0
TOTAL NORTHERN	11	102	$512,624	$32,316	$943,675	$1,488,615
Boise City	23	635	$1,752,000	$765,320	$4,039,619	$6,556,939
Meridian	2	9	125,600	0	24,300	149,900
Ada County Un	12	57	1,022,107	75,040	174,377	1,271,524
Caldwell	1	6	78,354	0	11,850	90,204
Canyon County Un	8	14	48,070	403,764	11,800	463,634
Nampa	0	13	0	87,900	203,850	291,750
Emmett	0	3	0	0	7,378	7,378
Gooding	0	1	0	0	6,000	6,000
Hailey	0	2	0	0	4,540	4,540
Ketchum	0	3	0	0	35,500	35,500
Sun Valley	0	7	0	0	68,000	68,000
Blaine County Un	0	1	0	0	20,000	20,000
Jerome	0	1	0	0	24,500	24,500
Mountain Home	4	9	262,192	269,720	13,320	545,232
Payette			NO PERMITS ISSUED			0
Shoshone			NO PERMITS ISSUED			0
Twin Falls City	0	8	0	22,484	132,947	155,431
Twin Falls Co Un	1	2	60,000	0	10,000	70,000
Weiser	1	1	10,000	0	0	10,000
TOTAL SOUTHWESTERN	52	772	$3,358,323	$1,624,228	$4,787,981	$9,770,532
Blackfoot	0	1	$0	$0	$3,550	$3,550
Bingham County Un	2	7	15,000	40,000	37,000	92,000
Idaho Falls	4	24	281,270	6,340,620	116,697	6,738,587
Ammon			NO PERMITS ISSUED			0
Bonneville Co Un	2	5	67,440	0	305,000	372,440
Rexburg	0	2	0	0	10,000	10,000
Rigby	2	1	11,615	0	0	11,615
Jefferson Co Un	4	6	57,500	1,045	0	58,545
Salmon	0	1	0	0	3,000	3,000
Lemhi County Un	1	4	32,000	12,000	2,000	46,000
St. Anthony			NO PERMITS ISSUED			0
TOTAL EASTERN	15	51	$464,825	$6,393,665	$477,247	$7,335,737
American Falls			NO PERMITS ISSUED			$0
Power County Un	1	2	13,000	0	450	13,450
Burley	0	1	0	0	20,000	20,000
Chubbuck	1	5	62,714	0	33,800	96,514
Montpelier			NO PERMITS ISSUED			0
Pocatello	3	40	190,500	0	84,249	274,749
Bannock County Un	0	2	0	0	79,100	79,100
Preston			NO PERMITS ISSUED			0
Franklin County Un			NO PERMITS ISSUED			0
Rupert	0	2	0	26,626	0	26,626
Minidoka County Un	1	3	8,000	0	4,350	12,350
Soda Springs	0	2	0	0	4,100	4,100
TOTAL SOUTHEASTERN	6	57	$274,214	$26,626	$226,049	$526,889
TOTAL 56 LOCATIONS	84	982	$4,609,986	$8,076,835	$6,434,952	$19,121,773

Compiled by First Security Bank of Idaho N.A.